

## Top Reporting Issues for County Financial Transactions Report

1. Major variances require footnotes. If there is an overall reporting change, add an explanation in the Comments form. Invalid footnotes will be questioned by staff upon review of Financial Transactions Report. Simply noting “Correct,” “Confirmed OK,” “Unaudited Numbers,” or “Preliminary Numbers” is not acceptable. Indicate what caused the variance (i.e., New Assembly Bill 1234 law enforcement grant). Each invalid footnote counts as one adjustment for certificate consideration.
2. Prepare a separate form for each internal service fund.
3. If you enter your own enterprise name on the Other Enterprise form, do not use “Other” as an enterprise fund name.
4. Report revenues by the original revenue source, not by how they are used or by which department/fund receives the revenues.
5. The “Other” fields on all forms are for items that do not apply to a hard-coded field elsewhere on the form. Review all of the fields on the forms before reporting an item as “Other,” and provide a footnote.
6. All debt reported must have Principal and Interest payments. If there are no payments, provide a footnote to explain why there are no current year payments.
  - Other Long-Term Debt
    - Report construction-related State or Federal loans on the Construction Financing form.
  - Lease Obligations
    - The Initial Debt Obligation amount should include principal and interest.
    - Report capital leases with terms of more than one year but less than 10 years, e.g., copiers, vehicles, etc., on the Other Long-Term Debt form as “Other” debt type.
7. The State Controller’s Office cannot grant extensions. You must submit the signed Cover Page electronically via Local Government Reporting System Online web-based reporting platform or via mail to satisfy filing requirements.
8. To meet the Budget filing deadline, submit an unbound copy or an electronic version to the Local Government Policy unit when the figures are final. Provide a final, bound hardcopy when available. Send one copy of your budget to:

Mail: via US Post Office  
State Controller's Office  
Local Government Programs and  
Services Division  
Local Government Policy Unit  
P.O. Box 942850  
Sacramento, CA 94250-5875

via Express Mail (FedEx, UPS, etc)  
State Controller's Office  
Local Government Programs and  
Services Division  
Local Government Policy Unit  
3301 C Street, Suite 700  
Sacramento, CA 95816

Email: [LocalGovPolicy@sco.ca.gov](mailto:LocalGovPolicy@sco.ca.gov)